

**W. R. Grace & Co. – Chapter 11 Filing Entities**  
**Notes to Combined Financial Statements**  
**October 31, 2002**

## **1. Basis of Presentation and Summary of Significant Accounting and Financial Reporting Policies**

W. R. Grace & Co., through its subsidiaries, is engaged in specialty chemicals and specialty materials businesses on a worldwide basis. These businesses consist of catalyst and silica products ("Davison Chemicals") and construction chemicals, building materials and sealants and coatings ("Performance Chemicals"). W. R. Grace & Co. is a publicly held company with its shares traded on the New York Stock Exchange.

### **Voluntary Bankruptcy Filing**

In response to a sharply increasing number of asbestos-related bodily injury claims, on April 2, 2001 (the "Filing Date"), W. R. Grace & Co. and 61 of its United States subsidiaries and affiliates, including Grace-Conn., (collectively, the "Debtors") filed voluntary petitions for reorganization (the "Filing") under Chapter 11 of the United States Bankruptcy Code ("Chapter 11" or the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The cases were consolidated and are being jointly administered under case number 01-01139 (the "Chapter 11 Cases"). Grace's non-U.S. subsidiaries and certain of its U.S. subsidiaries were not included in the Filing.

During 2000 and the first quarter of 2001, Grace experienced several adverse developments in its asbestos-related litigation, including: a significant increase in bodily injury claims, higher than expected costs to resolve bodily injury and certain property damage claims, and class action lawsuits alleging damages from a former attic insulation product. After a thorough review of these developments, the Board of Directors of Grace concluded on April 2, 2001 that a federal court-supervised Chapter 11 filing provides the best forum available to achieve predictability and fairness in the claims settlement process.

Under Chapter 11, Grace expects to be able to both obtain a comprehensive resolution of the claims against it and preserve the inherent value of its businesses. Under Chapter 11, the Debtors expect to

continue to operate their businesses as debtors-in-possession under court protection from their creditors and claimants, while using the Chapter 11 process to develop and implement a plan for addressing the asbestos-related claims against them.

*Consequence of Filing* - As a consequence of the Filing, pending litigation against the Debtors for pre-petition matters is generally stayed (subject to certain exceptions in the case of governmental authorities), and no party may take action to realize its pre-petition claims except pursuant to an order of the Bankruptcy Court.

The Debtors intend to address all of their pending and future asbestos-related claims and all other pre-petition claims in a plan of reorganization. Such a plan of reorganization may include the establishment of a trust through which all pending and future asbestos-related claims would be channeled for resolution. However, it is currently impossible to predict with any degree of certainty the amount that would be required to be contributed to the trust, how the trust would be funded, how other pre-petition claims would be treated or what impact any reorganization plan may have on the shares of common stock of the Company. The interests of the Company's shareholders could be substantially diluted or cancelled under a plan of reorganization. The formulation and implementation of the plan of reorganization is expected to take a significant period of time.

*Status of Chapter 11 Proceedings* - Since the Filing, all motions necessary to conduct normal business activities have been approved by the Bankruptcy Court. In addition, the Debtors have received approval from the Bankruptcy Court to pay or otherwise honor certain of its pre-petition obligations in the ordinary course of business, including employee wages and benefits, customer programs, shipping charges and a limited amount of claims of essential trade creditors.

As provided by the Bankruptcy Code, the Debtors had the exclusive right to propose a plan of reorganization for a 120-day period following the Filing Date. The Debtors have received an extension of their exclusivity period during which to file a plan of reorganization through February 1, 2003, and an extension of the Debtors' exclusive rights to solicit

acceptances of a reorganization plan through April 1, 2003.

Three creditors' committees, two representing asbestos claimants and the third representing other unsecured creditors, and a committee representing shareholders have been appointed in the Chapter 11 Cases. These committees will have the right to be heard on all matters that come before the Bankruptcy Court, and, together with a legal representative of future asbestos claimants (whom Grace expects to be appointed by the Bankruptcy Court in the future), are likely to play important roles in the Chapter 11 Cases. The Debtors are required to bear certain of the committees' and the future asbestos claimants representative's costs and expenses, including those of their counsel and financial advisors.

The Debtors' Chapter 11 cases have been assigned to Judge Alfred M. Wolin, a senior federal judge who sits in Newark, New Jersey. Judge Wolin will preside over asbestos bodily injury matters and the fraudulent conveyance litigation described below. He has assigned the Debtors' other bankruptcy matters to Judge Judith Fitzgerald, a U.S. bankruptcy judge from the Western District of Pennsylvania, sitting in Wilmington, Delaware.

At a hearing on April 22, 2002 the Bankruptcy Court entered an order establishing a bar date of March 31, 2003 for claims of general unsecured creditors, asbestos property damage claims and medical monitoring claims related to asbestos. The bar date does not apply to asbestos-related bodily injury claims or claims related to Zonolite® attic insulation ("ZAI"), which will be addressed separately. Grace has distributed notices and run media announcements of the bar date under a program approved by the Bankruptcy Court. Rust Consulting, the court-approved claims handling agent for the Chapter 11 Cases, is maintaining a register of all claims filed. As claims are filed, Grace will be cataloguing and assessing their validity.

In July 2002, the Bankruptcy Court approved special counsel to represent the ZAI claimants, at the Debtors' expense, in a proceeding to determine certain threshold scientific issues regarding ZAI. The court has set a litigation schedule that would result in pretrial hearings on these issues in the second and third quarters of 2003.

*Fraudulent Conveyance Claims* - Judge Wolin has authorized the Official Committee of Asbestos Personal Injury Claimants and the Official Committee of Asbestos Property Damage Claimants to proceed with claims against Sealed Air Corporation that the 1998 transaction involving Grace's former packaging business and Sealed Air Corporation constituted a fraudulent conveyance. A trial originally had been set to begin on October 31, 2002. However, the Third Circuit Court of Appeals recently issued an opinion in another case (*The Official Committee of Unsecured Creditors of Cybergenics Corp. v. Chinery*) holding that creditors committees do not have the capacity under the Bankruptcy Code to pursue fraudulent conveyance claims on behalf of the bankruptcy estate, and that only a trustee or a debtor-in-possession may bring such an action.

Judge Wolin requested that each interested party propose a course of action for proceeding with the fraudulent conveyance case in light of the *Cybergenics* decision. Among the responses to this request, the Official Committee of Asbestos Personal Injury Claimants proposed the appointment of a trustee with full powers, stating that the Debtors' failure to prosecute the fraudulent conveyance claims constitutes sufficient grounds for such appointment. The Debtors determined not to bring such claims as debtors-in-possession because the Debtors believe that the fraudulent conveyance claims are without merit and that prosecuting such claims would not be in the interests of all of its creditors and other stakeholders. However, the Debtors proposed that the court appoint an examiner or a trustee with limited powers to prosecute the case against Sealed Air Corporation so that the case could proceed without conflicting with the holding in *Cybergenics*. Judge Wolin rejected the proposals to appoint a trustee with full powers, a limited trustee or an examiner to pursue the case and instead rescheduled the trial date for December 2, 2002, to be pursued by the two asbestos claimants committees notwithstanding the *Cybergenics* decision. He certified his decision to proceed in this manner for immediate appeal to the Third Circuit Court of Appeals. The Third Circuit Court of Appeals is considering whether to grant the parties' requests for appeal of these issues.

While the Debtors do not believe that sufficient grounds exist under the Bankruptcy Code for the court to appoint a trustee with full powers, if the court

ultimately determines to do so, the Debtors would no longer operate their businesses as debtors-in-possession, which could have a material adverse effect on Grace's results of operations and financial condition.

The trial of the fraudulent conveyance claims will include, for purposes of determining Grace's solvency at the time of the Sealed Air transaction, an estimation or other determination of Grace's asbestos-related liabilities. Findings made with respect to Grace's asbestos-related liabilities in this case could affect the determination of Grace's ultimate asbestos-related liability in the Chapter 11 proceedings.

*Impact on Debt Capital* - All of the Debtor's pre-petition debt is in default due to the Filing. The accompanying Consolidated Balance Sheet as of October 31, 2002 reflects the classification of the Debtors' pre-petition debt within "liabilities subject to compromise."

The Debtors have entered into a debtor-in-possession post-petition loan and security agreement with Bank of America, N. A. (the "DIP facility") in the aggregate amount of \$250 million. The DIP facility has a term expiring on April 1, 2003 and bears interest under a formula based on the London Inter-Bank Offered Rate ("LIBOR") plus 2.00 to 2.25 percentage points depending on the level of loans outstanding. The Debtors are in the process of evaluating their needs for a renewal of the DIP facility, which will be subject to Bankruptcy Court approval.

### **Basis of Presentation**

The interim combined financial statements presented herein represent the results of operations, cash flows and financial position of the Debtors. These financial statements pertain to periods beginning with, and subsequent to, the Filing Date and have been prepared in conformity with requirements of the Bankruptcy Court. Consequently, these financial statements do not purport to present the financial performance of W.R. Grace & Co. in conformity with generally accepted accounting principles which would require the consolidation of all controlled subsidiaries and more extensive notes and analysis related to the worldwide operations of W.R. Grace & Co. Financial activity of non-Debtor entities is not presented herein. However, all non-Debtor entities are either directly or indirectly controlled by the

Debtors and, accordingly, non-Debtor financial results are reflected under the equity method of accounting. These financial statements are unaudited and should be read in conjunction with the consolidated financial statements presented in W.R. Grace & Co.'s 2001 Form 10-K and, when filed, its 2002 Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

These interim consolidated financial statements reflect all adjustments that, in the opinion of management, are necessary for a fair presentation of the results of the interim periods presented under generally accepted accounting principles; all such adjustments are of a normal recurring nature. All significant inter-Debtor accounts and transactions have been eliminated. Transactions and balances with non-Debtor entities are separately disclosed.

### **Reclassifications**

Certain amounts in prior years' Consolidated Financial Statements have been reclassified to conform to the 2002 presentation.

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principals requires that management make estimates and assumptions affecting the assets and liabilities (including contingent assets and liabilities) reported at the date of the Consolidated Financial Statements and the revenues and expenses reported for the periods presented. Actual amounts could differ from those estimates. Grace's accounting measurements that are most affected by management's estimates of future events are:

- Contingent liabilities such as asbestos-related matters, environmental remediation, tax exposures and retained obligations of divested businesses.
- Pension and post-retirement liabilities that depend on assumptions regarding discount rates and total returns on invested funds.
- Depreciation and amortization periods for long-lived assets including property and equipment, and intangibles.

- Realization value of various assets such as receivables, inventories, goodwill, insurance and tax attributes.

The accuracy of these and other estimates may also be materially affected by the uncertainties arising under the Chapter 11 Cases.

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## **2. Chapter 11 Related Financial Information**

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As a result of the Filing, Grace's Consolidated Balance Sheet as of October 31, 2002 separately identifies the liabilities that are "subject to compromise" under the Chapter 11 proceedings. In Grace's case, "Liabilities subject to compromise" represent pre-petition liabilities as determined under U.S. generally accepted accounting principles. Changes to the recorded amount of such liabilities will be based on developments in the Chapter 11 Cases and management's assessment of the claim amounts that will ultimately be allowed by the Bankruptcy Court.

Grace has been receiving pre-petition claims and expects to receive additional pre-petition claims through March 31, 2003, the bar date established by the Bankruptcy Court (see Note 1). Although these claims are being reviewed as they are received, Grace has insufficient information at this time to assess the validity or amount of these claims. As sufficient information becomes available for Grace to conclude that such claims are valid and their amount determinable, Grace will record appropriate adjustments, if necessary, to liabilities subject to compromise.

Changes to pre-petition liabilities subsequent to the Filing Date reflect: 1) cash payments under approved court orders; 2) the accrual of interest on pre-petition debt at the pre-petition contractual rate; 3) accruals for employee-related programs; and 4) changes in estimates related to pre-petition contingent liabilities and assets.

Set forth below is a reconciliation of the changes in pre-filing date liability balances for the period from the Filing Date through October 31, 2002.

<i>(Dollars in millions)</i>	Current Month	Cumulative Since Filing
Balance, beginning of period .....	\$ 2,321.7	\$ 2,366.0
Cash disbursements and/or reclassifications under bankruptcy court orders:		
Freight and distribution order .....	--	(5.7)
Trade accounts payable order .....	--	(8.7)
Other court orders including employee wages and benefits, sales and use tax and customer programs .....	(12.1)	(134.3)
Expense/(income) items:		
Interest on pre-petition debt .....	1.2	33.1
Current period employment-related accruals .....	1.2	21.9
Environmental accrual .....	--	25.1
Interest on income tax contingencies .....	--	18.0
Balance sheet reclassifications .....	--	(3.4)
Balance, end of period .....	\$ 2,312.0	\$ 2,312.0

Pre-Filing Date obligations allowable under current court orders and expected to be paid prior to an adopted plan of reorganization are classified as "Liabilities not subject to compromise." Additional liabilities subject to compromise may arise due to the rejection of executory contracts or unexpired leases, or as a result of the resolution of contingent or disputed claims.

### 3. Other Balance Sheet Accounts

<i>(Dollars in millions)</i>	October 31, 2002	Filing Date
<b>Notes and accounts receivable, net</b>		
Trade receivables, less allowance of \$1.6; (Filing Date - \$0.7) ....	\$ 115.4	\$ 32.3
Other receivables, less allowance of \$1.7; (Filing Date - \$2.1) ....	8.5	11.5
	\$ 123.9	\$ 43.8
<b>Inventories</b>		

Raw materials .....	\$ 16.7	\$ 20.3
In process .....	21.7	16.2
Finished products .....	53.2	63.8
General merchandise .....	10.7	9.6
Less: Adjustment of certain inventories to a last-in/first-out (LIFO) basis .....	(26.0)	(29.3)
	\$ 76.3	\$ 80.6
<i>(Dollars in millions)</i>	October 31, 2002	Filing Date
<b>Other Assets</b>		
Unamortized Pension Costs .....	\$ 231.0	\$ 227.9
Deferred charges .....	26.0	40.4
Long-term receivables .....	1.5	1.9
Long-term investments .....	2.1	2.1
Patents, licenses and other intangible assets .....	20.8	25.2
Intangible asset - pension related	19.6	8.1
Other assets	4.4	2.9
	\$ 305.4	\$ 308.5
<b>Other Current Liabilities</b>		
Accrued compensation .....	\$ 24.8	\$ --
Accrued commissions .....	4.8	--
Customer programs .....	12.7	--
Accrued utilities .....	0.2	--
Accrued freight .....	3.0	--
Other accrued liabilities .....	13.1	--
	\$ 58.6	\$ --
<b>Other Liabilities</b>		
Deferred royalty income-nonfiling entities .....	\$ 13.5	\$ 31.8
Pension related .....	202.9	--
Other liabilities .....	1.7	--
	\$ 218.1	\$ 31.8
<b>Liabilities Subject to Compromise</b>		
Other postretirement benefits .....	\$ 150.9	\$ 185.4
Environmental remediation .....	155.0	164.8
Retained obligations of divested businesses .....	57.0	75.5
Pension related .....	76.9	70.8
Deferred compensation .....	5.9	8.2
Accrued compensation .....	--	13.5
Self insurance reserve .....	27.9	11.8
Other accrued liabilities .....	48.3	68.6
	\$ 521.9	\$ 598.6

### 4. Life Insurance

The Debtors' are the beneficiary of life insurance policies on current and former employees with benefits in force of approximately \$2,240.0 million and a net cash surrender value of \$85.3 million at October 31, 2002. The policies were acquired to fund various employee benefit programs and other long-term liabilities and are structured to provide cash flow (primarily tax-free) over an extended number of years. The following table summarizes the net cash value at October 31, 2002 and Filing Date:

<b>Components of Net Cash Value</b>	<b>October 31, 2002</b>	<b>Filing Date</b>
Gross cash value .....	\$ 469.4	\$ 453.7
Principal – policy loans .....	(366.2)	(390.3)
Accrued interest – policy loans .....	(17.9)	0.7
Net cash value .....	\$ 85.3	\$ 64.1
Insurance benefits in force .....	\$ 2,240.0	\$ 2,286.0

other liabilities subject to compromise as of October 31, 2002.

The Debtors' financial statements display income statement activity and balance sheet amounts on a net basis, reflecting the contractual interdependency of policy assets and liabilities.

## 5. Debt

On October 31, 2002, and Filing Date, the Debtors' were obligated for the following:

<b>Components of Debt (Dollars in millions)</b>	<b>October 31, 2002</b>	<b>Filing Date</b>
<b>Debt payable within one year</b>		
Other short-term borrowings .....	\$ --	\$ --
	\$ --	\$ --
<b>Debt payable after one year</b>		
DIP facility .....	\$ --	\$ --
Other long-term borrowings .....	--	--
	\$ --	\$ --
<b>Debt Subject to Compromise</b>		
Bank borrowings .....	\$ 500.0	\$ 500.0
8.0% Notes Due 2004 .....	--	5.7
7.75% Notes Due 2002 .....	--	2.0
Other borrowings .....	1.0	1.2
Accrued interest .....	35.4	2.6
	\$ 536.4	\$ 511.5

The Debtors have negotiated a debtor-in-possession post-petition loan and security agreement with Bank of America, N.A. (the "DIP facility") in the aggregate amount of \$250 million. The DIP facility has a term of two years, is secured by a priority lien on substantially all assets of the Debtors, and bears interest at either Bank of America's prime rate or a formula based on the London Inter-Bank Offered Rate (LIBOR) plus 2.00 to 2.25 percentage points. The Bankruptcy Court issued a final approval of the DIP facility on May 3, 2001. As of October 31, 2002 Grace had no outstanding borrowings under the DIP facility.

The 7.75% Notes were repaid on June 11, 2001, and the 8.0% Notes were repaid on August 15, 2001, by the unaffiliated guarantor of the Notes. Grace's liability with respect to these notes is included in

## **Bank Statements**

**Statement of Account**

GE

In US Dollars

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

Account No: 910-1-013572  
Statement Start Date: 31 AUG 2002  
Statement End Date: 30 SEP 2002  
Statement Code: 000-USA-21  
Statement No: 009

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TRANSACTIONS				BALANCES		ENCLOSURES	
Initial Credits	Initial Debits (incl. checks)	Initial Checks Paid	Opening (31 AUG 2002)	Closing (30 SEP 2002)	Ledger	Credits	Debits
140,623.84	164,169.06	0.00	91,154.62	67,609.40	67,609.40	0	0
			Collected	91,154.62	Collected	0	0
						Checks	0

Ref	Adj. Ledger	Value	Date	References	Credit / Debit	Description	Closing Balances
							Amount

09SEP USD YOUR: TEBC OF 02/09/09  
OUR: 0456400252JB

20SEP USD YOUR: TEBC OF 02/09/20  
OUR: 0932200263JB

30AUG USD OUR: 0224600089WA

03SEP USD OUR: 0224700091WA

04SEP USD OUR: 0224800090WA

75,000.00 BOOK TRANSFER CREDIT  
B/O: W.R. GRACE AND COMPANY  
COLUMBIA MD 21044-4098  
REF: HOWT

65,623.84 BOOK TRANSFER CREDIT  
B/O: W.R. GRACE AND COMPANY  
COLUMBIA MD 21044-4098  
REF: HOWT

8,376.25 GOVERNMENT ALLOTMENT DEBIT  
COVERING DRAFTS TO A/C NO.  
002-2-416598 FOR WORK OF 08/30/02  
W R GRACE & CO C/O CORPORATE  
ACCOUNTING 7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

10,915.56 GOVERNMENT ALLOTMENT DEBIT  
COVERING DRAFTS TO A/C NO.  
002-2-416598 FOR WORK OF 09/03/02  
W R GRACE & CO C/O CORPORATE  
ACCOUNTING 7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

7,470.25 GOVERNMENT ALLOTMENT DEBIT  
COVERING DRAFTS TO A/C NO.  
002-2-416598 FOR WORK OF 09/04/02  
W R GRACE & CO C/O CORPORATE  
ACCOUNTING 7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

LEDGER BALANCES

03SEP	82,778.37
04SEP	71,862.81
05SEP	64,392.56
06SEP	53,653.15
09SEP	122,077.07
10SEP	113,777.46
11SEP	104,849.55
12SEP	93,914.01
13SEP	85,013.66
16SEP	79,569.32
17SEP	72,920.85
18SEP	65,618.33
19SEP	59,376.16
20SEP	117,405.70
23SEP	110,702.17
24SEP	103,462.54
25SEP	98,232.31
26SEP	85,149.84
27SEP	76,129.09
30SEP	67,609.40

COLLECTED BALANCES

03SEP	82,778.37
04SEP	71,862.81
05SEP	64,392.56
06SEP	53,653.15
09SEP	122,077.07
10SEP	113,777.46
11SEP	104,849.55

CODE: USD - SAME DAY FUNDS US1 - ONE DAY FLOAT US3 - THREE DAY FLOAT US5 - FIVE DAY FLOAT  
USDN - NEXT DAY FUNDS US2 - TWO DAY FLOAT US4 - FOUR DAY FLOAT USM - MIXED FLOAT

EASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY. MAILING AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO RECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.



GE

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

Account No:  
Statement Start Date:  
Statement End Date:  
Statement Code:  
Statement No:

In US Dollars  
1010-1-013572  
31 AUG 2002  
30 SEP 2002  
000-USA-21  
009  
Page 2 of 4

EP	Adj Ledger Date	Value Date	F	T	References	Credit / Debit	Description	Date	Closing Balance Amount
EP	05SEP				USD OUR: 0224900093WA	10,739.41	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/05/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098	12SEP 13SEP 16SEP 17SEP 18SEP 19SEP 20SEP 23SEP 24SEP 25SEP 26SEP 27SEP 30SEP	93,914.01 85,013.66 79,569.32 72,920.85 65,618.33 59,376.16 117,405.70 110,702.17 103,462.54 98,232.31 85,149.84 76,129.09 67,609.40
EP	06SEP				USD OUR: 0225200090WA	6,576.08	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/06/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	09SEP				USD OUR: 0225300093WA	8,299.61	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/09/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	10SEP				USD OUR: 0225400091WA	8,927.91	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/10/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	11SEP				USD OUR: 0225500087WA	10,935.54	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/11/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	12SEP				USD OUR: 0225600086WA	8,900.35	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/12/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	13SEP				USD OUR: 0225900083WA	5,444.34	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/13/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
EP	16SEP				USD OUR: 0226000089WA	6,648.47	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		



JPMorganChase

Statement of Account

GE

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

Account No: 910-1-013572  
Statement Start Date: 31 AUG 2002  
Statement End Date: 30 SEP 2002  
Statement Code: 000-USA-21  
Statement No: 009

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Adj Ledger Date	Value Date	F T	References	Credit / Debit	Description	Date	Closing Balance Amount
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BIT'S CONTINUED

EP 17SEP	17SEP		USD OUR: 0226100087WA	7,302.52	002-2-416598 FOR WORK OF 09/16/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 18SEP	18SEP		USD OUR: 0226200090WA	6,242.17	002-2-416598 FOR WORK OF 09/17/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 19SEP	19SEP		USD OUR: 0226300088WA	7,594.30	002-2-416598 FOR WORK OF 09/18/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 20SEP	20SEP		USD OUR: 0226600086WA	6,703.53	002-2-416598 FOR WORK OF 09/19/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 23SEP	23SEP		USD OUR: 0226700085WA	7,239.63	002-2-416598 FOR WORK OF 09/20/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 24SEP	24SEP		USD OUR: 0226800086WA	5,230.23	002-2-416598 FOR WORK OF 09/23/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
EP 25SEP	25SEP		USD OUR: 0226900091WA	13,082.47	002-2-416598 FOR WORK OF 09/24/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO.		
					002-2-416598 FOR WORK OF 09/25/02 W R GRACE & CO C/O CORPORATE		

Statement of Account

GE

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

Account No: 910-1-013572  
Statement Start Date: 31 AUG 2002  
Statement End Date: 30 SEP 2002  
Statement Code: 000-USA-21  
Statement No: 009  
Page 4 of 4

Dr	Adj	Debit	Value	Ref	References	Credit	Debit	Description	Date	Closing Balance	Amount
EP	26SEP				USD OUR: 0227000088WA		9,020.75	ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098 GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/26/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098			
EP	27SEP				USD OUR: 0227300091WA		8,519.69	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 09/27/02 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098			

BITS CONTINUED

HECKS

No Activity





JPMorgan Chase Bank

# Overnight Investment Statement

## PRIOR PERIOD ACTIVITY

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

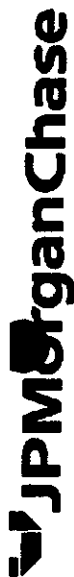
INVESTMENT VEHICLE: JPMC NASSAU TIME DEPOSIT  
TRIGGER: 0.00  
INITIAL INCREMENT: 999,999,999.00  
SUBSEQUENT INCREMENTS: 999,999,999.00  
CAP: 1,000.00

IN US DOLLARS  
AIP

PAGE NUMBER: 2 OF 2  
MONTH OF: SEPTEMBER, 2002

ACCOUNT NUMBER: 910-1-013572

DATE	BALANCE	BACKVALUE ADJUSTMENTS	ADJUSTED BALANCE	INVESTMENTS			OVERDRAFTS		EARNINGS/ OVERDRAFT RATE
				INVESTMENT AMOUNT	ADJUSTED INVESTMENT AMOUNT	INVESTMENT INTEREST	ADJUSTED INVESTMENT INTEREST	OVERDRAFT INTEREST	ADJUSTED OVERDRAFT INTEREST
18/01	9,857.18	0.00	9,857.18	0	0	0.00	0.00	0.00	0.00
18/02	109,430.31	0.00	109,430.31	0	0	0.00	0.00	0.00	0.00
18/03	109,430.31	0.00	109,430.31	0	0	0.00	0.00	0.00	0.00
18/04	109,430.31	0.00	109,430.31	0	0	0.00	0.00	0.00	0.00
18/05	100,906.67	0.00	100,906.67	0	0	0.00	0.00	0.00	0.00
18/06	94,425.48	0.00	94,425.48	0	0	0.00	0.00	0.00	0.00
18/07	83,706.60	0.00	83,706.60	0	0	0.00	0.00	0.00	0.00
18/08	77,266.58	0.00	77,266.58	0	0	0.00	0.00	0.00	0.00
18/09	69,313.53	0.00	69,313.53	0	0	0.00	0.00	0.00	0.00
18/10	69,313.53	0.00	69,313.53	0	0	0.00	0.00	0.00	0.00
18/11	58,960.60	0.00	58,960.60	0	0	0.00	0.00	0.00	0.00
18/12	52,804.28	0.00	52,804.28	0	0	0.00	0.00	0.00	0.00
18/13	107,075.68	0.00	107,075.68	0	0	0.00	0.00	0.00	0.00
18/14	99,461.75	0.00	99,461.75	0	0	0.00	0.00	0.00	0.00
18/15	94,104.48	0.00	94,104.48	0	0	0.00	0.00	0.00	0.00
18/16	94,104.48	0.00	94,104.48	0	0	0.00	0.00	0.00	0.00
18/17	94,104.48	0.00	94,104.48	0	0	0.00	0.00	0.00	0.00
18/18	83,333.20	0.00	83,333.20	0	0	0.00	0.00	0.00	0.00
18/19	75,104.29	0.00	75,104.29	0	0	0.00	0.00	0.00	0.00
18/20	62,428.87	0.00	62,428.87	0	0	0.00	0.00	0.00	0.00
18/21	54,754.03	0.00	54,754.03	0	0	0.00	0.00	0.00	0.00
18/22	47,805.97	0.00	47,805.97	0	0	0.00	0.00	0.00	0.00
18/23	47,805.97	0.00	47,805.97	0	0	0.00	0.00	0.00	0.00
18/24	47,805.97	0.00	47,805.97	0	0	0.00	0.00	0.00	0.00
18/25	38,331.62	0.00	38,331.62	0	0	0.00	0.00	0.00	0.00
18/26	110,459.35	0.00	110,459.35	0	0	0.00	0.00	0.00	0.00
18/27	98,997.41	0.00	98,997.41	0	0	0.00	0.00	0.00	0.00
18/28	91,154.62	0.00	91,154.62	0	0	0.00	0.00	0.00	0.00
18/29	91,154.62	0.00	91,154.62	0	0	0.00	0.00	0.00	0.00
18/30	91,154.62	0.00	91,154.62	0	0	0.00	0.00	0.00	0.00
18/31	82,778.37	8,376.25-	82,778.37	0	0	0.00	0.00	0.00	0.00
TOTALS:		8,376.25-		0	0	0.00	0.00	0.00	0.00



JP Morgan Chase Bank

Overnight Investment Statement

PRIOR PERIOD BACKVALUE ADJUSTMENTS

IN US DOLLARS  
AIP

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

ACCOUNT NUMBER: 910-1-013572

PAGE NUMBER: 1 OF 8  
MONTH OF: SEPTEMBER, 2002

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
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08/30/2002	SD	08/30/2002	09/03/2002	8,376.25 DR	0224600089WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 08/30 **** CREDITS:				0	\$0.00
DEBITS:				1	\$8,376.25
NET:				1	\$8,376.25-



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

ACCOUNT NUMBER: 910-1-013572

IN US DOLLARS  
AIP

PAGE NUMBER: 2 OF 8  
MONTH OF: SEPTEMBER, 2002

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
09/03/2002	SD	09/03/2002	09/04/2002	10,915.56 DR	0224700091WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
TOTALS FOR EFFECTIVE LEDGER DATE 09/03 ****				CREDITS: 0	\$0.00	
				DEBITS: 1	\$10,915.56	
				NET: 1	\$10,915.56-	
09/04/2002	SD	09/04/2002	09/05/2002	7,470.25 DR	0224800090WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
TOTALS FOR EFFECTIVE LEDGER DATE 09/04 ****				CREDITS: 0	\$0.00	
				DEBITS: 1	\$7,470.25	
				NET: 1	\$7,470.25-	
09/05/2002	SD	09/05/2002	09/06/2002	10,739.41 DR	0224900093WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
TOTALS FOR EFFECTIVE LEDGER DATE 09/05 ****				CREDITS: 0	\$0.00	
				DEBITS: 1	\$10,739.41	
				NET: 1	\$10,739.41-	

D = SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

IN US DOLLARS  
AIP

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

PAGE NUMBER: 3 OF 8  
MONTH OF: SEPTEMBER, 2002

ACCOUNT NUMBER: 910-1-013572

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
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09/06/2002	SD	09/06/2002	09/09/2002	6,576.08 DR	0225200090WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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ITALS FOR EFFECTIVE LEDGER DATE 09/06 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$6,576.08  
NET: 1 \$6,576.08-

09/09/2002	SD	09/09/2002	09/10/2002	8,299.61 DR	0225300093WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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ITALS FOR EFFECTIVE LEDGER DATE 09/09 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$8,299.61  
NET: 1 \$8,299.61-

09/10/2002	SD	09/10/2002	09/11/2002	8,927.91 DR	0225400091WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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ITALS FOR EFFECTIVE LEDGER DATE 09/10 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$8,927.91  
NET: 1 \$8,927.91-

= SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT





JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

IN US DOLLARS  
AIP

PAGE NUMBER: 4 OF 8  
MONTH OF: SEPTEMBER, 2002

ACCOUNT NUMBER: 910-1-013572

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
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09/11/2002	SD	09/11/2002	09/12/2002	10,935.54 DR	0225500087WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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\*\*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$10,935.54  
NET: 1 \$10,935.54-

09/12/2002	SD	09/12/2002	09/13/2002	8,900.35 DR	0225600086WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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\*\*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$8,900.35  
NET: 1 \$8,900.35-

09/13/2002	SD	09/13/2002	09/16/2002	5,444.34 DR	0225900083WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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\*\*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$5,444.34  
NET: 1 \$5,444.34-

= SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

ACCOUNT NUMBER: 910-1-013572

IN US DOLLARS  
AIP

PAGE NUMBER: 5 OF 8  
MONTH OF: SEPTEMBER, 2002

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
--------------------------	---------------	------------	-------------	------------------	----------------	-------------

09/16/2002	SD	09/16/2002	09/17/2002	6,648.47 DR	0226000089NA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/16 **** CREDITS:						
				0		\$0.00
				1		\$6,648.47
				1		\$6,648.47-

09/17/2002	SD	09/17/2002	09/18/2002	7,302.52 DR	0226100087NA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/17 **** CREDITS:						
				0		\$0.00
				1		\$7,302.52
				1		\$7,302.52-

09/18/2002	SD	09/18/2002	09/19/2002	6,242.17 DR	0226200090NA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/18 **** CREDITS:						
				0		\$0.00
				1		\$6,242.17
				1		\$6,242.17-

D = SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

IN US DOLLARS  
AIP

PAGE NUMBER: 6 OF 8  
MONTH OF: SEPTEMBER, 2002

ACCOUNT NUMBER: 910-1-013572

EFFECTIVE FUNDS  
LEDGER DATE TYPE VALUE DATE LEDGER DATE BACKVALUE AMOUNT BANK REFERENCE DESCRIPTION

09/19/2002 SD 09/19/2002 09/20/2002 7,594.30 DR 0226300086WA COVERING DRAFTS TO A/C NO.  
02 W R GRACE & CO C/O CORPORATE  
COLUMBIA MD 21044-4098 002-2-416598 FOR WORK OF 09/19/  
ACCOUNTING 7500 GRACE DRIVE

TOTALS FOR EFFECTIVE LEDGER DATE 09/19 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$7,594.30  
NET: 1 \$7,594.30-

09/20/2002 SD 09/20/2002 09/23/2002 6,703.53 DR 0226600086WA COVERING DRAFTS TO A/C NO.  
02 W R GRACE & CO C/O CORPORATE  
COLUMBIA MD 21044-4098 002-2-416598 FOR WORK OF 09/20/  
ACCOUNTING 7500 GRACE DRIVE

TOTALS FOR EFFECTIVE LEDGER DATE 09/20 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$6,703.53  
NET: 1 \$6,703.53-

09/23/2002 SD 09/23/2002 09/24/2002 7,239.63 DR 0226700085WA COVERING DRAFTS TO A/C NO.  
02 W R GRACE & CO C/O CORPORATE  
COLUMBIA MD 21044-4098 002-2-416598 FOR WORK OF 09/23/  
ACCOUNTING 7500 GRACE DRIVE

TOTALS FOR EFFECTIVE LEDGER DATE 09/23 \*\*\*\* CREDITS: 0 \$0.00  
DEBITS: 1 \$7,239.63  
NET: 1 \$7,239.63-

= SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

ACCOUNT NUMBER: 910-1-013572

IN US DOLLARS  
AIP

PAGE NUMBER: 7 OF 8  
MONTH OF: SEPTEMBER, 2002

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
--------------------------	---------------	------------	-------------	------------------	----------------	-------------

09/24/2002	SD	09/26/2002	09/25/2002	5,230.23 DR	0226800086WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/24 \*\*\*\* CREDITS:  
DEBITS: 0  
NET: 1  
\$0.00  
\$5,230.23  
\$5,230.23-

09/25/2002	SD	09/26/2002	09/26/2002	13,082.47 DR	0226900091WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/25 \*\*\*\* CREDITS:  
DEBITS: 0  
NET: 1  
\$0.00  
\$13,082.47  
\$13,082.47-

09/26/2002	SD	09/26/2002	09/27/2002	9,020.75 DR	0227000088WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098
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TOTALS FOR EFFECTIVE LEDGER DATE 09/26 \*\*\*\* CREDITS:  
DEBITS: 0  
NET: 1  
\$0.00  
\$9,020.75  
\$9,020.75-

ND = SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT



JPMorgan Chase Bank

Overnight Investment Statement

CURRENT PERIOD BACKVALUE ADJUSTMENTS

IN US DOLLARS  
AIP

W R GRACE & CO  
C/O CORPORATE ACCOUNTING  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

PAGE NUMBER: 8 OF 8  
MONTH OF: SEPTEMBER, 2002

ACCOUNT NUMBER: 910-1-013572

EFFECTIVE LEDGER DATE	FUNDS TYPE	VALUE DATE	LEDGER DATE	BACKVALUE AMOUNT	BANK REFERENCE	DESCRIPTION
09/27/2002	SD	09/27/2002	09/30/2002	8,519.69 DR	0227300091WA	COVERING DRAFTS TO A/C NO. 02 W R GRACE & CO C/O CORPORATE COLUMBIA MD 21044-4098

TOTALS FOR EFFECTIVE LEDGER DATE 09/27 **** CREDITS:						
				0	\$0.00	
				1	\$8,519.69	
				1	\$8,519.69-	

ND = SAME-DAY AVAILABILITY ND = NEXT-DAY AVAILABILITY CR = CREDIT DR = DEBIT  
END OF REPORT

191 Peachtree ST  
Atlanta GA 30303

03

TAXPAYER ID

13-5114230

W R GRACE & CO-CONN  
7500 GRACE DRIVE  
ATTN CORPORATE ACCTING  
COLUMBIA MD 21044

## Checking Statement

September 14, 2002 - September 30, 2002 ( 17 days)

Page 1 of 2

No Enclosures

0

FOR INFORMATION OR ASSISTANCE CONTACT:

Your Wachovia Banker

Visit our web site at [www.wachovia.com](http://www.wachovia.com)

## Commercial Checking Account Summary

Account Number 8619-039102

Previous  
Balance

\$614,000.00

+ Deposits & Other Credits

Deposits

\$0.00

Other Credits

\$0.00

- Checks & Other Debits

Checks

\$0.00

Other Debits

\$0.00

= Closing Balance

\$614,000.00

Average Ledger Balance

\$614,000.00

## Daily Activity and Balance

There was no activity for this statement period.

191 Peachtree ST  
Atlanta GA 30303

03

TAXPAYER ID

13-5114230

W R GRACE & CO-CONN  
7500 GRACE DRIVE  
ATTN CORPORATE ACCTING  
COLUMBIA MD 21044

**Checking Statement**

September 1, 2002 - September 13, 2002 ( 13 days)

Page 1 of 2

No Enclosures

C 0

**FOR INFORMATION OR ASSISTANCE CONTACT:**

Your Wachovia Banker

Visit our web site at [www.wachovia.com](http://www.wachovia.com)**Commercial Checking Account Summary**

Account Number 8619-039102

Previous  
Balance

+ Deposits &amp; Other Credits

- Checks &amp; Other Debits

= Closing Balance

\$614,000.00

Deposits

\$0.00

Other Credits

\$0.00

Checks

\$0.00

Other Debits

\$0.00

\$614,000.00

Average Ledger Balance

\$614,000.00

**Daily Activity and Balance**

There was no activity for this statement period.

## Commercial Checking

01 2199500021812 036 130 0 0

Replacement Statement

003

W R GRACE AND CO-CONN  
 GENERAL ACCOUNT  
 7500 GRACE DRIVE  
 ATTN: BONITA HARSH, CCM SR CASH MGR  
 COLUMBIA MD 21044

CB

## Commercial Checking

8/31/2002 thru 9/30/2002

Account number: 2199500021812  
 Account holder(s): W R GRACE AND CO-CONN  
 GENERAL ACCOUNT

Taxpayer ID Number: 135114230

## Account Summary

Opening balance 8/31	\$10,886.13
Deposits and other credits	2,958,088.94 +
Other withdrawals and service fees	2,958,975.07 -
Closing balance 9/30	\$10,000.00

## Deposits and Other Credits

Date	Amount	Description	
9/06	12,792.21	✓ DEPOSIT	000004916580179
✓ 6	21,817.07	✓ DEPOSIT	000004916580172
9/06	602,652.48	✓ DEPOSIT	000004916580237
9/12	840,365.13	✓ DEPOSIT	000004917524563
9/17	17,770.60	✓ DEPOSIT	000004918216562
9/17	248,859.39	✓ DEPOSIT	000004918216678
9/17	1,213,832.06	✓ DEPOSIT	000004819126016
Total	\$2,958,088.94		

## Other Withdrawals and Service Fees

Date	Amount	Description	
9/09	419,469.02	FUNDS TRANSFER (ADVICE 020909018986) SENT TO CHASE MANHATTAN B/ BNF-W R GRACE AND CO COMM OBT- RFB- 09/09/02 02:10PM	000020909018986
9/10	218,490.55	FUNDS TRANSFER (ADVICE 020910007731) SENT TO CHASE MANHATTAN B/ BNF-W R GRACE AND CO COMM OBT- RFB- 09/10/02 12:36PM	000020910007731

Other Withdrawals and Service Fees continued on next page.



## Commercial Checking

02 2199500021812 036 130

0 0

Replacement Statement

003

## Other Withdrawals and Service Fees continued

Date	Amount	Description	
9/13	840,553.45	FUNDS TRANSFER (ADVICE 020913008801) SENT TO CHASE MANHATTAN B/ BNF-W R GRACE AND CO COMM OBI= RFB= 09/13/02 10:59AM	000020913008801
9/18	1,171,417.46	FUNDS TRANSFER (ADVICE 020918006428) SENT TO CHASE MANHATTAN B/ BNF-W R GRACE AND CO COMM OBI= RFB= 09/18/02 09:51AM	000020918006428
9/19	309,044.59	FUNDS TRANSFER (ADVICE 020919010663) SENT TO CHASE MANHATTAN B/ BNF-W R GRACE AND CO COMM OBI= RFB= 09/19/02 12:06PM	000020919010663
Total	\$2,956,975.07		

## Daily Balance Summary

Dates	Amount	Dates	Amount	Dates	Amount
09/06	648,147.89	09/12	850,553.45	09/18	319,044.59
09/09	228,678.87	09/13	10,000.00	09/19	10,000.00
10	10,188.32	09/17	1,490,462.05		

## Customer Service Information

For questions about your statement  
or billing errors, contact us at: Phone Number Address

Business Checking, CheckCard & Loan  
Accounts 1-800-566-3862 FIRST UNION NATIONAL BANK  
Commercial Checking & Loan Accounts 1-800-222-3862 NC8502  
TDD (For the Hearing Impaired) 1-800-388-2234 P O BOX 563966  
CHARLOTTE NC 28262-3966

In Case of Errors or Questions About Your Electronic Transfers: Telephone us at  
1-800-222-3862 or write to us at FIRST UNION NATIONAL BANK, NC8502, P O BOX 563966, as soon  
as you can, if you think your statement or receipt is wrong or if you need more information  
about a transfer on the statement or receipt. We must hear from you no later than 60 days  
after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
  2. Describe the error or the transfer you are unsure about, and explain as clearly as you  
can why you believe there is an error or why you need more information.
  3. Tell us the dollar amount of the suspected error.
- We will investigate your complaint and will correct any error promptly. If we take more  
than 10 business days to do this, we will credit your account for the amount you think is  
in error. You will have use of the money during the time it takes us to complete our  
investigation.



## Commercial Checking

01 2079900003615 005 108 14 160 14,045



W R GRACE & CO-CONN  
ATTN CINDY LEE  
7500 GRACE DRIVE  
COLUMBIA MD 21044-4098

CB 025

## Commercial Checking

8/31/2002 thru 9/30/2002

Account number: 2079900003615  
Account holder(s): W R GRACE & CO-CONN

Taxpayer ID Number: 133461988

### Account Summary

Opening balance 8/31	\$0.00
Deposits and other credits	2,167,774.58 +
Other withdrawals and service fees	2,167,774.58 -
Closing balance 9/30	\$0.00

### Deposits and Other Credits

Date	Amount	Description
9/03	444.86	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/04	2,076.19	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/05	5,703.94	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/06	2,147.17	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/09	336.26	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/10	1,976.08	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/11	350,313.25	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/12	1,954.45	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/12	689,125.90	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/13	50,000.00	FUNDS TRANSFER (ADVICE 020913024457) RCVD FROM PNC BANK, NATIONA/PNC BANK PITTSBU ORG=CERIDIAN CORPORATION RFB=020913019716 OBI= REF=020913019716 09/13/02 02:05PM
9/16	12,466.79	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/17	10,815.80	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/18	1,175.97	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO

Deposits and Other Credits continued on next page.

# Commercial Checking

02

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## Deposits and Other Credits *continued*

Date	Amount	Description
9/19	1,976.06	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/19	3,360.81	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/23	3,641.45	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/24	496.16	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/25	370,455.57	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/26	900.00	AUTOMATED CREDIT W.R. GRACE REVERSAL CO. ID. 020926 CCD MISC SETTL NCV CERIDN
9/26	1,954.44	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/26	647,286.66	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/27	3,700.60	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
9/30	5,466.17	ZBA TRANSFER CREDIT TRANSFER FROM 2000000282172 W.R. GRACE & CO
<b>Total</b>	<b>\$2,167,774.56</b>	

## Other Withdrawals and Service Fees

Date	Amount	Description	
9/03	444.86	• LIST OF DEBITS POSTED	
9/04	2,076.19	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020904 CCD MISC C4025-02 855811	PR TAXES E83 090102
9/05	5,703.94	• AUTOMATED DEBIT W.R. GRACE CO. ID. 020905 CCD MISC SETTL NCV CERIDN	PAYROLL E83 090102
9/06	2,147.17	• LIST OF DEBITS POSTED	
9/09	336.26	• LIST OF DEBITS POSTED	
9/10	1,976.08	• LIST OF DEBITS POSTED	
9/11	2,070.25	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020911 CCD MISC C4025-02 877296	PR TAXES E83 090802
9/11	3,066.24	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020911 CCD MISC C2916-00 877205	PR TAXES E81 091502
9/11	4,015.32	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020911 CCD MISC C2918-00 877206	PR TAXES E98 091502

Other Withdrawals and Service Fees continued on next page.

# Commercial Checking

03

2079900003615 005 108

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## Other Withdrawals and Service Fees *continued*

Date	Amount	Description	
9/11	11,920.40	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020911 CCD MISC C4213-00 877310	PR TAXES E98 091502
9/11	329,241.04	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020911 CCD MISC C4025-01 877295	PR TAXES E80 091502
9/12	1,954.45	• LIST OF DEBITS POSTED	
9/12	4,998.35	• AUTOMATED DEBIT CO. ID. 020912 CCD MISC SETTL NCV CERIDN	PAYROLL E81 091502
9/12	26,277.23	• AUTOMATED DEBIT CO. ID. 020912 CCD MISC SETTL NCV CERIDN	PAYROLL E98 091502
9/12	62,317.34	• AUTOMATED DEBIT CO. ID. 020912 CCD MISC SETTL NCV CERIDN	PAYROLL E78 091502
9/12	595,532.98	• AUTOMATED DEBIT CO. ID. 020912 CCD MISC SETTL NCV CERIDN	PAYROLL register 589,630.83 def 5902.15 = E83 090802 EFTs
9/13	3,321.22	• LIST OF DEBITS POSTED	
9/13	46,678.78	• ZBA TRANSFER DEBIT TRANSFER TO 2000000282172 W.R. GRACE & CO	
9/16	12,466.79	• LIST OF DEBITS POSTED	
9/17	276.78	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020917 CCD MISC C4025-01 908561	PR TAXES
9/17	10,539.02	• LIST OF DEBITS POSTED	
9/18	1,175.97	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020918 CCD MISC C4025-02 910824	PR TAXES E83 091502
9/19	1,976.06	• LIST OF DEBITS POSTED	
9/19	3,360.81	• AUTOMATED DEBIT CO. ID. 020919 CCD MISC SETTL NCV CERIDN	PAYROLL E83 091502
9/23	3,641.45	• LIST OF DEBITS POSTED	
9/24	496.16	• LIST OF DEBITS POSTED	
9/25	1,484.28	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020925 CCD MISC C4025-02 931897	PR TAXES E83 092202
9/25	3,066.25	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020925 CCD MISC C2916-00 931814	PR TAXES E81 093002
9/25	11,402.44	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020925 CCD MISC C4213-00 931910	PR TAXES
9/25	354,502.60	• AUTOMATED DEBIT BNF CTS CO. ID. 1411902914 020925 CCD MISC C4025-01 931896	PR TAXES E80 093002

Other Withdrawals and Service Fees continued on next page.

**Commercial Checking**

04

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**Other Withdrawals and Service Fees** *continued*

Date	Amount	Description
9/26	1,954.44	• LIST OF DEBITS POSTED
9/26	4,998.34	• AUTOMATED DEBIT CO. ID. 020926 CCD MISC SETTL NCV CERIDN
9/26	26,536.19	• AUTOMATED DEBIT CO. ID. 020926 CCD MISC SETTL NCV CERIDN
9/26	616,652.13	• AUTOMATED DEBIT CO. ID. 020926 CCD MISC SETTL NCV CERIDN
9/27	3,700.60	• LIST OF DEBITS POSTED
9/30	5,466.17	• LIST OF DEBITS POSTED
<b>Total</b>	<b>\$2,167,774.58</b>	

PAYROLL

*E81 093002*

PAYROLL

*E98 091502*

PAYROLL

*register 6/1/978.83  
diff 4673.38 = E83 092202 EFT'S*

**Daily Balance Summary**

Dates	Amount	Dates	Amount	Dates	Amount
9/03	0.00	9/12	0.00	9/24	0.00
9/04	0.00	9/13	0.00	9/25	0.00
9/05	0.00	9/16	0.00	9/26	0.00
9/06	0.00	9/17	0.00	9/27	0.00
9/09	0.00	9/18	0.00	9/30	0.00
9/10	0.00	9/19	0.00		
9/11	0.00	9/23	0.00		



05

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14.049

**For questions about your statement or billing errors, contact us at:**

**Phone number****Address**

Business Checking, CheckCard & Loan Accounts  
Commercial Checking & Loan Accounts  
TDD (For the Hearing Impaired)

1-800-566-3862  
1-800-222-3862  
1-800-835-7721

FIRST UNION NATIONAL BANK  
NC8502  
P O BOX 563966  
CHARLOTTE NC 28262-3966

1. Compare your account register to your account statement for unrecorded transactions (such as ATM, CheckCard, Interest earned, fees, etc.) Your new account register total should match the adjusted balance in line 6 below.

2. Write in the closing balance shown on the front of account statement.

3. Write in any deposits you have made since the date of this statement.

4. Add together amounts listed above in steps 2 and 3.

5. In the section to the right, list and total all checks and withdrawals that you have made that are not reported on your account statement. Write in the total here.

6. Subtract the amount in line 5 from the amount in line 4. This is your adjusted balance and should match the balance in Step 1 above.

### List Outstanding Checks and Withdrawals

[illegible]

In Case of Errors or Questions About Your Electronic Transfers: Telephone us at 1-800-222-3862 or write to us at FIRST UNION NATIONAL BANK, NC8502, P O BOX 563966, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error. You will have use of the money during the time it takes us to complete our investigation.



**Merrill Lynch** Investment Managers

## Merrill Lynch Funds For Institutions

P.O. Box 8118, Boston, MA 02266-8118 (800) 225-1576

4094

W R GRACE & CO - CONN  
ATTN TREASURY DEPT  
7500 GRACE DR  
COLUMBIA MD 21044-4029



### Merrill Lynch Premier Institutional Fund

Cumulative Statement for 09/01/2002 - 09/30/2002

Account Number  
318-3343175-6

Financial Advisor  
H P S Group  
(--73807647)

Account Value As Of 09/30/2002  
\$5,267.08

Dividends	Year To Date
09/01/2002 - 09/30/2002	\$5,267.08
\$7.87	

> MERRILL LYNCH FUNDS FOR INSTITUTIONS WILL  
BE OPEN ON VETERANS' DAY, MONDAY NOVEMBER 11  
TO HANDLE SHAREHOLDER INQUIRES.

> THE AVERAGE NET ANNUALIZED YIELD FOR THE  
MONTH OF SEPTEMBER WAS 1.81%. TRADING  
DEADLINES ON NOVEMBER 8 WILL BE 3:00 PM ET.

### Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
		Beginning Balance			\$5,259.21
09/30/2002	09/30/2002	Div Reinvest	\$7.87	\$1.00	\$5,267.08
		Ending Balance			\$5,267.08

# Merrill Lynch

## Merrill Lynch Funds For Institutions

5 4 5 0

Merrill Lynch Premier Institutional Fund

**Cumulative Statement for 09/01/2002 - 09/30/2002**

Financial Advisor  
H P S Group  
(--73807646)

Account Value As Of 09/30/2002  
\$41,343,263.60

Dividends	
09/01/2002 - 09/30/2002	Year To Date
\$40,995.80	\$327,960.03

> MERRILL LYNCH FUNDS FOR INSTITUTIONS WILL  
BE OPEN ON VETERANS' DAY, MONDAY NOVEMBER 11  
TO HANDLE SHAREHOLDER INQUIRES.

> THE AVERAGE NET ANNUALIZED YIELD FOR THE MONTH OF SEPTEMBER WAS 1.81%. TRADING DEADLINES ON NOVEMBER 8 WILL BE 3:00 PM ET.

## Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
		Beginning Balance			\$25,802,267.80
09/03/2002	09/03/2002	Shares Purchased By Wire	\$2,500,000.00	\$16.00	\$28,302,267.80
09/04/2002	09/04/2002	Shares Purchased By Wire	\$2,700,000.00	\$13.00	\$31,002,267.80
09/05/2002	09/05/2002	Same Day Wire Redemption	\$8,400,000.00	\$1.00	\$22,602,267.80
09/06/2002	09/06/2002	Shares Purchased By Wire	\$1,000,000.00	\$1.00	\$23,602,267.80
09/09/2002	09/09/2002	Shares Purchased By Wire	\$2,400,000.00	\$1.00	\$26,002,267.80
09/10/2002	09/10/2002	Same Day Wire Redemption	\$2,100,000.00	\$1.00	\$23,902,267.80
09/11/2002	09/11/2002	Same Day Wire Redemption	\$500,000.00	\$1.00	\$23,402,267.80
09/12/2002	09/12/2002	Same Day Wire Redemption	\$1,500,000.00	\$1.00	\$21,902,267.80
09/13/2002	09/13/2002	Shares Purchased By Wire	\$800,000.00	\$1.00	\$22,702,267.80
09/13/2002	09/13/2002	Shares Purchased By Wire	\$500,000.00	\$1.00	\$23,202,267.80
09/16/2002	09/16/2002	Shares Purchased By Wire	\$3,500,000.00	\$1.00	\$26,702,267.80
09/17/2002	09/17/2002	Shares Purchased By Wire	\$9,100,000.00	\$1.00	\$35,802,267.80
09/18/2002	09/18/2002	Shares Purchased By Wire	\$3,300,000.00	\$1.00	\$39,102,267.80
09/19/2002	09/19/2002	Same Day Wire Redemption	\$3,200,000.00	\$1.00	\$35,902,267.80
09/20/2002	09/20/2002	Same Day Wire Redemption	\$600,000.00	\$1.00	\$35,302,267.80
09/23/2002	09/23/2002	Same Day Wire Redemption	\$3,300,000.00	\$1.00	\$32,002,267.80
09/24/2002	09/24/2002	Same Day Wire Redemption	\$4,400,000.00	\$1.00	\$27,602,267.80
09/25/2002	09/25/2002	Same Day Wire Redemption	\$1,500,000.00	\$1.00	\$26,102,267.80

Account Number 318-3323735-8 (page 1 of 2)







## Merrill Lynch Premier Institutional Fund

Cumulative Statement for 09/01/2002 - 09/30/2002

Account Number  
318-3323735-8

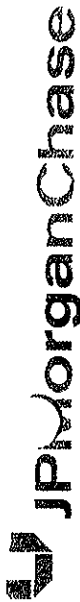
## Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
09/25/2002	09/25/2002	Shares Purchased By Wire	\$3,600,000.00	\$15.00	\$29,702,267.80
09/25/2002	09/25/2002	Same Day Wire Redemption	\$11,000,000.00	\$15.00	\$18,702,267.80
09/25/2002	09/30/2002	Shares Purchased By Wire	\$22,800,000.00	\$15.00	\$41,502,267.80
09/25/2002	09/30/2002	Div Reinvest	\$40,995.80	\$15.00	\$41,543,263.60
		Ending Balance			\$41,543,263.60

Account Number 318-3323735-8

(page 2 of 2)





## Statement of Account

GE

ID

W.R. GRACE AND COMPANY  
ATTN: CORPORATE FINANCE  
7500 GRACE DRIVE  
COLUMBIA MD 21044

Account No: 323-223141  
Statement Start Date: 31 AUG 2002  
Statement End Date: 30 SEP 2002  
Statement Code: 000-USA-22  
Statement No: 009

In US Dollars

Page 1 of 1

TRANSACTIONS			BALANCES			ENCLOSURES		
Total Credits	1	726,742.13	Opening (31 AUG 2002)		Closing (30 SEP 2002)	Credits		
Total Debits (incl. checks)	1	726,742.13	Ledger		Ledger	Debits		
Total Checks Paid	0	0.00				Checks		

Ledger Date	Adj Ledger Date	Value Date	F T	References	Credit / Debit	Description	Closing Balance Amount
-------------	-----------------	------------	-----	------------	----------------	-------------	------------------------

**CREDITS**  
30SEP  
USD YOUR: NC0853101909300201  
OUR: 02273000311N  
726,742.13 NASSAU DEPOSIT TAKEN  
B/O: WR GRACE & COMPANY  
JERSEY CITY, NJ 07310  
REF: TO REPAY YOUR DEPOSIT FR 02082  
9 TO 020930 RATE 1.7000

**DEBITS**  
30SEP  
USD YOUR: ND0877503609300201  
OUR: 02273010271N  
726,742.13 NASSAU DEPOSIT TAKEN  
A/C: WR GRACE & COMPANY  
JERSEY CITY, NJ 07310  
REF: TO ESTABLISH YOUR DEPOSIT FR 0  
20930 TO 021030 RATE 1.7000

**CHECKS**  
No Activity

No Activity

FT CODE: USD - SAME DAY FUNDS US1 - ONE DAY FLOAT US3 - THREE DAY FLOAT US5 - FIVE DAY FLOAT  
USD - NEXT DAY FUNDS US2 - TWO DAY FLOAT US4 - FOUR DAY FLOAT USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO DIRECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.